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and the United States. Nowhere on the Continent do we see the use of credit so widely diffused as in the latter countries. On the Continent it is confined to the commercial and industrial chiefs in economic activity and has not permeated into the mass of the people. The facts brought forward so clearly in Professor Rauchberg's book give us instructive glimpses into the economic organization of industry and commerce in the countries of southern and eastern Europe. They enable us to appreciate the greater expansive power and at the same time the greater sensitiveness of economic movements in Great Britain and in our own country.

ROLAND P. FALKNER.

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*Neue Beiträge zur Frage der Arbeitslosen-Versicherung.* By Dr. GEORG SCHANZ. Pp. viii, 216. Price, 4 marks. Berlin: Carl Heymanns, 1897.

Professor Schanz is already well known as an authority on the subject of labor insurance, from his study of the problem of insurance against non-employment. His book on this question, which appeared in 1895, contained a very careful summary of the various proposals for such insurance, and a good discussion of the world's experience with such insurance down to that date. It will be remembered that Professor Schanz was negative in his criticism of this form of compulsory state insurance and prophesied its ultimate failure as a practicable measure. He proposed, however, a scheme for a compulsory saving fund under state insurance management, to which both laborers and employers should contribute a small sum weekly up to a certain minimum limit, amounting to about \$25. When this point is reached, the obligation to add to this fund ceases. The laborer has absolute control over the spending of this money in times when he is out of employment. But whenever the amount to his credit falls below the 100 mark line he is obliged to make weekly contributions to bring it up to this sum, as soon as he receives wages.

Dr. Schanz makes out a strong case in favor of some such plan as the only means of overcoming the almost insurmountable difficulties connected with compulsory state insurance. The present little volume is a series of essays dealing with many sides of this question; some of the chapters have already appeared in periodical literature, but most of them are now new. In the first place he takes up and answers the objections which were made to his plan on compulsory saving as a substitute for compulsory insurance. He then reviews the latest experience, coming down to about March, 1897, of the compulsory insurance schemes in Switzerland. He deals only with the insurance

against non-employment, not with the insurance against sickness, old age, etc., and also with a period prior to a discontinuance of this form of insurance which has since taken place in most of the Swiss cantons. He finds much to criticise in the experience obtained in St. Gallen, Basel and Berne. He also discusses the proposition looking to some establishment of compulsory insurance in Cologne and in Stuttgart. The latter was a far less democratic measure than most of such schemes have been, and because of the fact that it carries only a high class of risks has been somewhat more successful. A chapter is devoted to the Workingman's Saving Fund, in Bologna, and the effort to enlist wider circles and in some cases a compulsory saving in the saving funds of Düsseldorf, Geneva and St. Gallen.

Three exceedingly interesting chapters deal with the development of saving funds in the labor unions, and the attitude of the various political parties in Germany to the question of insurance against non-employment, and lastly to the latest statistical data on the question of the unemployed in Germany. The last chapter will, therefore, interest a wider circle of readers than those who care to study the question of insurance, in that it throws much light on the question of industrial development and industrial displacement through non-employment in Germany at the present time.

Dr. Schanz has not in this volume gone into the theoretical question of the effect of such insurance on the wages problem, on the standard of living, and especially its direct effect on the competition between the less skilled and the more skilled within any particular department of the labor market. These questions are barely touched upon here and there throughout this last volume, and none too fully in the author's larger work. The whole interest of the student of economics, and even of sociology, when dealing with this problem of insurance against non-employment, must centre in these questions. While most of the material in the two volumes already mentioned is of more direct service to those engaged in the administration of practical efforts along these lines, Dr. Schanz might well give us another volume dealing exclusively with the theoretical basis of insurance against non-employment.

SAMUEL MCCUNE LINDSAY.

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*The Educational Value of Children's Playgrounds.* By STOVAN VASIL TSANOFF. Pp. vi, 203. Price, \$1.00. Philadelphia: 1305 Arch street. 1897.

Mr. Tsanoff, who is General Secretary of the Culture Extension League of Philadelphia, has been a close student for several years of